

COURSE DETAIL

GAMES AND ECONOMIC BEHAVIOR

Country

United Kingdom - England

Host Institution

London School of Economics

Program(s)

London School of Economics

UCEAP Course Level

Upper Division

UCEAP Subject Area(s)

Economics

UCEAP Course Number

158

UCEAP Course Suffix

Y

UCEAP Official Title

GAMES AND ECONOMIC BEHAVIOR

UCEAP Transcript Title

GAMES&ECON BEHAVIOR

UCEAP Quarter Units

12.00

UCEAP Semester Units

Course Description

This course reviews fundamental concepts in economic theory and presents some of its most successful applications. The first part of the course consists of an introduction to auction theory. Auctions have been widely used to allocate spectrum licenses, drilling rights or central bank lending against collateral; their design is therefore of immediate practical concern. The theory, drawing on mechanism design, allows us to analyze what makes auctions desirable, how different formats compare, and tackle issues such as strategic entry, collusive behavior, or allocative externalities. The course is strictly theoretical and cover fundamental issues, most importantly the revenue equivalence theorem. From here students embark on an eclectic tour, covering issues relating to competition policy and auction design, and exploring connections with competitive markets and nonlinear pricing. The second part of the course surveys concepts in non-cooperative game theory and introduces students to game theoretic modeling in economics. After setting up the primitives of the game theory framework, different solution concepts are analyzed with an emphasis on economic applications including bargaining, voting, communication, and matching.

Language(s) of Instruction

English

Host Institution Course Number

EC319

Host Institution Course Title

GAMES AND ECONOMIC BEHAVIOR

Host Institution Course Details

https://www.lse.ac.uk/resources/calendar2021-2022/courseGuides/EC/2021_EC319.htm

Host Institution Campus**Host Institution Faculty**

Host Institution Degree
Host Institution Department Economics
Course Last Reviewed 2024-2025

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